IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE SEVENTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

AND
THE HON'BLE Ms. JUSTICE : G.ROHINI

WRIT PETITION No. 4054 of 2004

Between:

1. K.Hemanthakumar, S/o late K.C.Narayanswamy,

   R/o D.No.15/181, Kamalanagar, Ananthapur.

2. M/s Sree Mahalakshmi Seeds & Oil Company,

   28/415, Banglore Road, Ananthapur, rep.by its

   Managing Partner K.Hemantha Kumar. ..... PETITIONERS

AND

1 Union of India, rep. by its Secretary, Ministry of Law, Justice &

Company Affairs, Udyog Bhavan, New Delhi.
2 UCO Bank, (Government of India Undertaking), rep. by its

Branch Manager, Raju Road, Kamalanagar, Ananthapur.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ, Direction or Order, particularly one in the nature of Mandamus declaring the provisions of the "Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002", especially Section 13 (2) of the said Act as being ultravires and unconstitutional and consequently set aside the notice issued by the second respondent under Section 13(2) of the said Act bearing Ref.No.1021/2003 dated 8.4.2003.

For the Petitioner : Mr.R.V.SUBBA RAO, Advocate

For the Respondent No.1 : Mr.A.RAJASHEKAR REDDY

(S.C. for Central Govt.)

For the Respondent No.2 : Mr.RAAVINUTHULA V.S.R., Advocate

The Court made the following :

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ORDER: (per the Hon'ble the Chief Justice Sri Devinder Gupta)

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In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v. UNION OF INDIA & ORS], challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, C.J

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G.ROHINI, J

Dated: 7th July 2004.

NMR/DA

To

1 The Secretary, Ministry of Law, Justice & Company Affairs, Udyog

Bhavan, Union of India, New Delhi.
2 The Branch Manager, UCO Bank, (Government of India Undertaking),

Raju Road, Kamalanagar, Ananthapur.

3 Two CD copies.